TOWN OF WINDSOR

WINDSOR, NOVA SCOTIA

F I N A N C I A L S T A T E M E N T S

DECEMBER 31, 1985

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SECTION A

TOWN OF WINDSOR

CONSOLIDATED

FINANCIAL STATEMENTS

DECEMBER 31, 1985

SECTION A

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AUDITORS' REPORT

To His Worship the Mayor
and Members of the Council
of the Town of Windsor

We have examined the consolidated balance sheet of the Town of Windsor as at December 31, 1985, and the consolidated statements of operations and changes in financial position for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these consolidated financial statements present fairly the financial position of the Town of Windsor as at December 31, 1985, and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles adopted for Nova Scotia Municipalities applied on a basis consistent with that of the preceding year.

Halifax, Nova Scotia
February 7, 1986

Doane Raymond
Registered Municipal Auditor

TOWN OF WINDSOR

CONSOLIDATED BALANCE SHEET

DECEMBER 31, 1985

ASSETS	1985	1984
Current		
Cash	$ 838,501	$ 780,257
Receivables - taxes and rates	164,007	154,980
- other	274,737	173,632
Inventory of supplies, at cost	27,550	21,625
Prepaid expense	4,000	
	1,308,795	1,130,494
Property and equipment (Note 4)	10,874,132	10,357,679
	$12,182,927	$11,488,173
LIABILITIES		
Current		
Payables and accruals (Note 1(a))	$ 404,667	$ 290,330
Valuation allowance	116,742	109,769
Deferred revenue	80,507	64,855
Long term debt payable within one year	266,509	262,778
	868,425	727,732
Long term debt (Note 5)	2,120,557	2,387,192
	2,988,982	3,114,924
EQUITY		
Reserve funds (Note 6)	351,572	356,216
Investment in capital assets (Note 7)	8,587,137	7,756,576
Surplus (Note 8)	255,236	260,457
	9,193,945	8,373,249
	$12,182,927	$11,488,173

ON BEHALF OF THE TOWN

_____ Mayor

L.A. Armstrong _____ Clerk

TOWN OF WINDSOR

CONSOLIDATED STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	1985	1984
Revenue		
Taxes	$ 1,605,628	$ 1,530,753
Grants-in-lieu of taxes	88,743	86,060
Sales of services	201,208	197,104
Other revenue from own sources	385,590	358,773
Unconditional transfers from other governments	315,926	268,959
Conditional transfers from other governments	863,319	765,085
Windsor Business Improvement District Commission	129,163	114,909
Services provided to other governments	24,269	19,010
Other transfers	55,576	206,315
	3,669,422	3,546,968
Expenditure		
General government services	317,346	302,057
Protection	351,131	320,023
Transportation	273,427	256,826
Environmental Health services	139,836	142,996
Public Health and Welfare services	564,779	488,446
Environmental Development services	73,585	97,897
Recreation, cultural services and rink operation	333,603	275,411
Education	269,215	247,857
Water transmission and purification	137,135	124,844
Debt charges and servicing	548,921	566,015
Capital expenditures out of revenue	385,188	368,654
Transfers to other governments and agencies	40,177	84,995
Windsor Business Improvement District Commission	146,385	125,046
Transfers to own reserves	47,926	100,290
Other fiscal services	45,989	39,120
	3,674,643	3,540,477
Excess of revenue over expenditure (expenditure over revenue)	$ (5,221)	$ 6,491
Analysis of surplus (deficit) by source		
General section	$ 8,563	$ 20,964
Water utility	(23,261)	(16,079)
Windsor Recreation Commission - Rink Operation	6,230	2,149
Windsor Business Improvement District Commission	3,247	(543)
	$ (5,221)	$ 6,491

TOWN OF WINDSOR

CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION

YEAR ENDED DECEMBER 31, 1985

	1985	1984
Working capital derived from		
Operations		
Excess of revenue over expenditure (expenditure over revenue)	$ (5,221)	$ 6,491
Appropriation from surplus		(4,000)
Transfer from special reserve	138,562	
Other transfers	(97,924)	(189,991)
Capital expenditures out of revenue	385,188	368,654
Depreciation	27,677	27,659
Interest earned and retained in capital and reserve fund	33,551	33,254
Term debt retired	243,599	248,560
Term repayment to reserve funds	36,409	23,460
	761,841	514,087
Sale of		
Land and equipment	6,736	4,495
Capital grants	98,894	66,471
Issue of term debt		72,322
	867,471	657,375
Working capital applied to		
Property and equipment acquired	563,228	441,977
Reduction in long-term debt	266,635	213,334
	829,863	655,311
Increase in working capital	37,608	2,064
Working capital, beginning of year	402,762	360,692
Working capital from commissions not consolidated in 1983		
Windsor Business Improvement District Commission Operating fund - December 31, 1983		7,375
Windsor Recreation Commission - Rink Operation		
Operating fund - June 30, 1983		13,399
Reserve fund - June 30, 1983		19,232
	402,762	400,698
Working capital, end of year	$ 440,370	$ 402,762

TOWN OF WINDSOR

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 1985

1. Accounting policies

(a) Principles and basis of consolidation

These financial statments are presented to provide the reader with an overview of the Town of Windsor's total financial operations. It is recommended that for a detailed review and analysis, the reader refer to the separate financial statements for each of the various funds.

The principles of consolidation of the accounts of the Town have been prescribed by the Province of Nova Scotia and have been followed in all material respects, except that the financial statements of the Windsor Recreation Commission - Rink Operation have been consolidated as at June 30, 1985. As a result, receivables - other includes an amount of $20,011, (1984 - $4,144) which is the difference between interfund balances between June 30, 1985 and December 31, 1985. This amount has been fully funded prior to December 31, 1985.

The consolidated accounts include the following commissions in which the Town of Windsor has a 100% interest:

(1) Windsor Recreation Commission
(2) Windsor Recreation Commission - Rink Operation
(3) Windsor Tree Commission
(4) Windsor Business Improvement District Commission

(b) Basis of accounting

The financial statements have been prepared using the modified accrual basis of accounting. Major revenue and expenditure items are recorded on the accrual basis and principal and interest payments relating to long term debt are recorded as an expense when paid.

(c) Property and equipment

Capital assets and projects in progress are recorded at cost. Funds received through capital assistance programs, cost sharing arrangements or loan forgiveness are treated as additions to the investment in Capital Assets. The Town of Windsor does not record depreciation on its property and equipment, except in the Water Capital Fund where depreciation is calculated based on a formula prescribed by the Public Utilities Board. The depreciation charge in the Water Operating Fund is transferred to a special bank account in the Water Capital Fund which is used to help fund replacement of existing plant and equipment.

2. Contributions to Boards and Commissions

(a) Consolidated Boards

Windsor Recreation Commission - 100% interest

The Town of Windsor is to finance each year's deficit of the Windsor Recreation Commission out of current operations. This commission has a 100% interest in the Windsor Recreation Commission - Rink Operation. The fiscal year-end of this operation is June 30 as prescribed by legislation.

Windsor Tree Commission - 100% interest

The Town of Windsor is to finance each year's deficit of the Windsor Tree Commission out of current operations.

(b) Non-Consolidated Boards

The Town of Windsor is required to finance the operations of certain Boards and Commissions along with the other Municipal Units of Hants County to the extent of its participation based on assessment or population formula.

In addition to any budgeted contributions, these Municipal Units share in the deficits or surpluses of these Boards based on their sharing percentages. A Municipal Unit's share of the deficit is to be paid in the next fiscal year while a surplus is to be taken into the next year's estimates.

Town of Windsor Housing Authority

The Town participates in four programs. In one program, the Town is responsible for 25% of the yearly deficit. In the three other programs, the Town is responsible for 12 1/2% of the yearly deficits. As at December 31, 1985, the Town owed the Authority $19,461 (1984 - $10,004).

Joint Expenditure Board

The Town is required to fund 13.41% of the yearly expenditures of the Board for 1985. During 1985, the Town of Windsor paid $30,020 to the Board. As at December 31, 1985, $138 (1984 - $1,200) was payable to the Board.

Homemaker Services of Hants

The Town is required to fund expenditures based on the number of visits which are prepared on a quarterly basis. The Town's percentage ranged from 15% to 22%. During 1985, the Town of Windsor paid $11,669 to the Service.

Joint Planning Advisory Committee

The Town is required to fund 50% of the yearly expenditures of the Board. During 1985, the Town of Windsor paid $38,391 to the Committee.

TOWN OF WINDSOR

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 1985

3. Trust funds

The Trust Funds being administered by the Town of Windsor are not consolidated with the accounts of the Town of Windsor. At December 31, 1985 the equity in Trust Funds under its trusteeship amounted to $174,009 (1984 - $166,258).

4. Property and equipment

	1985	1984
Cost		
Land and buildings	$ 5,057,906	$ 4,855,278
Machinery and equipment	2,564,382	2,475,278
Sewer system	2,611,084	2,433,878
Street improvements and paving	1,079,842	1,004,650
Other	72,217	72,217
	11,385,431	10,841,301
Accumulated depreciation	511,299	483,622
Net book value	$10,874,132	$10,357,679

5. Long term debt

	1985	1984
Debentures		
Sewer debentures	$ 564,449	$ 616,798
Hospital debentures	1,227,000	1,329,250
Water debenture	408,000	476,000
School debentures	114,000	135,000
Term bank loan	73,617	92,922
	2,387,066	2,649,970
Less: amount due within one year	266,509	262,778
	$ 2,120,557	$ 2,387,192

Principal repayments required during the next five years are as follows:

1986	$266,509	1989	$273,007
1987	$270,317	1990	$260,826
1988	$273,345		

All long term debt outstanding as at year end has been properly authorized by the Department of Municipal Affairs.

TOWN OF WINDSOR

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 1985

6. Reserve funds

	1985	1984
Balance, beginning of year	$ 356,216	$ 359,554
Windsor Recreation Commission - Rink Operation, Balance June 30, 1983		19,232
Interest on investments and savings	27,129	29,534
Proceeds on disposal of land and equipment	6,736	4,495
Capital grant	59,415	66,471
Transfer from operating fund	40,500	82,500
Other	138	745
	490,134	562,531
Transfer to operating	138,562	206,315
Balance, end of year	$ 351,572	$ 356,216
Allocation of Reserve Funds		
Capital Reserve Section	$ 182,273	$ 194,792
Equipment Reserve Section	169,299	161,424
	$ 351,572	$ 356,216

7. Investment in Capital Assets

	1985	1985
Balance, beginning of year	$ 7,756,576	$ 7,161,107
Windsor Recreation Commission - Rink Operation, Balance June 30, 1983		8,490
Term debt retired	243,599	248,560
Capital grant	39,479	
Capital expenditures out of revenue	385,188	368,654
Transfer from special reserve	138,562	
Term loan repayments	36,409	23,460
Donations		1,000
Loss on disposal of capital assets	(19,098)	(58,415)
Interest earned on deposits	6,422	3,720
Balance, end of year	$ 8,587,137	$ 7,756,576

TOWN OF WINDSOR

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 1985

8. Surplus

	1985	1984
Balance, beginning of year	$ 260,457	$ 237,192
Windsor Recreation Commission - Rink Operation, June 30, 1983		13,399
Windsor Business Improvement District Commission, December 31, 1983		7,375
Excess of revenue over expenditure (expenditure over revenue)		6,491
Transfer to revenue	(5,221)	(4,000)
Balance, end of year	$ 255,236	$ 260,457

9. Comparative figures

Certain of the 1984 amounts have been reclassified to conform with the presentation adopted for the current year.

10. Contingencies

(a) Moveable furnishings and equipment owned by the Town of Windsor in school buildings, maintained and operated by the dissolved Board of School Commissioners, vested in the Hants West District School Board for the year ended December 31, 1982. (Education Act - Section 43(1)(d)).

As at December 31, 1985, these moveable furnishings and equipment have not been transferred to the Hants West District School Board and are recorded in these financial statements.

(b) There has been no provision made for the Town's share of any deficit which might exist at the Hants Community Hospital.

Section B

TOWN OF WINDSOR

NON-CONSOLIDATED

FINANCIAL STATEMENTS

DECEMBER 31, 1985

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AUDITORS' REPORT

To His Worship the Mayor
and Members of the Council
of the Town of Windsor

We have examined the Operating Fund and Capital Fund balance sheets of the General Fund, the Water Utility, Trust Funds and Special Funds of the Town of Windsor as at December 31, 1985, and the related statements of operations and capital financing for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Town of Windsor as at December 31, 1985, and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles adopted for Nova Scotia Municipalities applied on a basis consistent with that of the preceding year.

Halifax, Nova Scotia
February 7, 1986

Doane Raymond
Registered Municipal Auditor

TOWN OF WINDSOR

GENERAL SECTION

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	Page	1985 Budget	1985 Actual	1984 Actual
Revenue				
Taxes	B-7	$1,616,183	$1,638,050	$1,562,011
Grants in lieu of taxes	B-8	86,062	88,743	86,060
Sales of services	B-8	63,275	67,143	61,770
Services provided to other governments	B-8	18,500	24,269	19,010
Other revenue from own sources	B-8	237,377	218,903	212,245
Unconditional transfers from other governments	B-8	228,429	228,542	166,148
Conditional transfers from Federal and Provincial governments and agencies	B-9	920,689	863,319	754,381
Other transfers	B-9	151,000	55,576	204,272
		$3,321,515	3,184,545	3,065,897
Expenditures				
General Government Services	B-10	$ 338,250	319,042	303,846
Protective Services	B-11	445,204	424,131	393,023
Transportation Services	B-12	282,624	273,427	256,826
Environmental Health Services	B-12	157,550	139,836	142,996
Public Health and Welfare Services	B-12	563,963	564,779	488,446
Environmental Development Services	B-12	110,737	91,866	112,480
Recreation and Cultural Services	B-12	174,432	169,273	143,029
Fiscal services	B-13	1,248,755	1,193,628	1,204,287
		$3,321,515	3,175,982	3,044,933
Excess of revenue over expenditure			$ 8,563	$ 20,964

TOWN OF WINDSOR

GENERAL SECTION

OPERATING FUND BALANCE SHEET

DECEMBER 31, 1985

ASSETS	1985	1984
Cash and deposits	$399,388	$356,102
Receivables		
Taxes (Note 2)	106,307	100,603
Interest on past due taxes	10,435	9,166
Due from Federal Government and related agencies	2,256	618
Due from Provincial Government and related agencies	174,753	82,106
Due from other local governments	25,233	33,837
Other receivables		
Trade accounts	6,227	3,864
Prepaid expense	4,000	
Inventories of materials and supplies, at cost	5,016	6,308
	$733,615	$592,604

Contingencies (Note 6)
Commitments (Note 7)

ON BEHALF OF THE TOWN

Mayor

L.A. Armstrong
Clerk

TOWN OF WINDSOR

GENERAL SECTION

OPERATING FUND BALANCE SHEET

DECEMBER 31, 1985

LIABILITIES AND SURPLUS	1985	1984
Payables		
Other local governments	$ 138	$ 2,329
Own funds and agencies		
Windsor Recreation Commission - Rink Operation		13,986
Trade accounts	351,062	236,050
Debentures and coupons due	8,873	1,633
Deposits	1,890	
Other liabilities		
Deferred revenue		
Prepaid Provincial Grants	69,142	51,632
Asset valuation allowances		
For uncollectible taxes (Note 3)	116,742	109,769
Surplus (Note 4)	185,768	177,205
	$733,615	$592,604

TOWN OF WINDSOR

GENERAL SECTION

GENERAL CAPITAL FUND BALANCE SHEET

DECEMBER 31, 1985

ASSETS	1985	1984
Property and equipment, at cost	$7,597,438	$7,067,143
LIABILITIES		
Term debt		
Debentures issued (Note 5)		
Federal Government and related agencies	$ 429,449	$ 462,799
Municipal Finance Corporation	60,000	64,000
Minister of Finance	675,000	731,250
Other debentures	627,000	688,000
Long-term debt (Note 5)		
Special Reserve funds		
Capital Reserve	7,040	8,800
Equipment Reserve	9,288	14,488
Term bank loan	73,617	92,922
Water Revenue loan - IBM computer		10,144
Rink Commission Revenue Fund	4,312	4,312
	1,885,706	2,076,715
EQUITY		
Investment in capital funds	5,711,732	4,990,428
	$7,597,438	$7,067,143

ON BEHALF OF THE TOWN

Mayor

L.A. Armstrong

Clerk

TOWN OF WINDSOR

GENERAL SECTION

STATEMENT OF INVESTMENT IN CAPITAL ASSETS

DECEMBER 31, 1985

	1985	1984
Balance, beginning of year	$4,990,428	$4,537,943
Term debt retired	154,599	152,184
Term loan repayments		
Special Reserve Fund	5,200	13,310
Water Revenue Loan - IBM computer	10,144	10,150
Other	21,065	
Capital expenditures out of revenue	372,188	321,382
Transfer from Special Reserve Fund	82,986	
Capital grants	94,220	
	5,730,830	5,034,969
Excess of cost of assets disposed over proceeds	19,098	44,541
Balance, end of year	$5,711,732	$4,990,428

TOWN OF WINDSOR

GENERAL SECTION

PROPERTY AND EQUIPMENT

DECEMBER 31, 1985

	1985	1984
General fixed assets		
Furniture and equipment - Town office	$ 87,813	$ 86,253
Civic building and other real estate	532,008	529,593
Fire apparatus and equipment	349,371	347,025
Public works garage	40,468	40,468
Other public works buildings	10,500	10,500
Public works vehicles	321,836	275,261
Streets and sidewalks	1,079,842	1,004,650
Improvements - other	16,217	16,217
Sewer system	2,611,084	2,433,878
Sanitation - buildings and equipment	4,499	4,499
- land	4,513	4,513
Camp site	186	186
Waterside Park	305,248	91,804
Cemetery, parks and grounds		
Land	1,500	1,500
Buildings and capital improvements	29,482	15,227
Equipment	7,400	10,098
Extraordinary expenditures		
Hants Community Hospital	2,139,471	2,139,471
Exhibition Arena buildings	56,000	56,000
	$7,597,438	$7,067,143

TOWN OF WINDSOR

GENERAL SECTION

SCHOOL CAPITAL FUND BALANCE SHEET

DECEMBER 31, 1985

ASSETS	1985	1984
School buildings, equipment and grounds		
Grounds	$ 12,878	$ 12,878
Elementary buildings and equipment	358,873	358,873
Primary buildings and equipment	152,185	152,185
Windsor Regional High School	880,378	880,378
	$1,404,314	$1,404,314
LIABILITIES		
Long term debt		
Debentures issued (Note 5)		
Other debentures	$ 114,000	$ 135,000
EQUITY		
Investment in capital assets	1,290,314	1,269,314
	$1,404,314	$1,404,314

STATEMENT OF INVESTMENT IN SCHOOL CAPITAL ASSETS

YEAR ENDED DECEMBER 31, 1985

Balance, beginning of year	$1,269,314	$1,262,188
Term debt retired	21,000	21,000
	1,290,314	1,283,188
Loss on disposal of capital assets		(13,874)
Balance, end of year	$1,290,314	$1,269,314

ON BEHALF OF THE TOWN

Mayor

L.A. Armstrong Clerk

TOWN OF WINDSOR

GENERAL SECTION

SCHEDULES TO STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	1985 Budget	1985 Actual	1984 Actual
Taxes			
Assessable property			
Residential	$ 903,480	$ 903,480	$ 868,246
Commercial			
Based on taxable assessments	453,238	451,618	442,705
Based on special tax agreements		5,426	4,558
Resource			
Taxable assessments	10,152	10,152	9,222
	1,366,870	1,370,676	1,324,731
Special assessments			
Environmental Health Services	30,560	30,343	25,556
Business improvement district taxes	16,070	16,069	8,593
	46,630	46,412	34,149
Business property			
Business occupancy	168,683	172,382	165,200
Based on revenue (MT & T)	20,000	21,369	19,552
	188,683	193,751	184,752
Other			
Deed transfer tax	14,000	27,211	13,779
Change of use tax			4,600
	14,000	27,211	18,379
	$1,616,183	$1,638,050	$1,562,011

TOWN OF WINDSOR

GENERAL SECTION

SCHEDULES TO STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	1985 Budget	1985 Actual	1984 Actual
Grants in lieu of taxes			
Federal government	$ 37,800	$ 40,000	$ 37,800
Provincial government			
Property of supported institutions	12,387	12,957	12,388
Provincial government agencies			
Nova Scotia Liquor Commission	10,600	10,511	10,596
Nova Scotia Power Corporation	25,275	25,275	25,276
	$ 86,062	$ 88,743	$ 86,060
Sales of services			
General government	$ 45,750	$ 44,347	$ 43,786
Transportation	15,025	19,809	15,129
Other	2,500	2,987	2,855
	$ 63,275	$ 67,143	$ 61,770
Services provided to other governments			
Federal government			
Environmental Development Services - RRAP agency fee	$ 5,000	$ 11,270	$ 5,600
Other local governments			
Environmental health service	13,500	12,999	13,410
	$ 18,500	$ 24,269	$ 19,010
Other revenue from own sources			
Licenses and permits	$ 5,500	$ 6,193	$ 5,511
Fines	22,700	29,360	24,729
Rentals	97,527	87,994	86,832
Interest on investments	49,200	56,844	54,262
Interest on taxes	20,000	22,392	22,996
Cemetery	18,450	16,120	17,915
Other	24,000		
	$237,377	$218,903	$212,245
Unconditional transfers from other governments			
Provincial government			
Department of Transportation			
Ice control and snow removal	$ 8,400	$ 8,400	$ 8,000
Municipal Grants Act (operating)	218,779	218,779	156,898
Assessment Act, Farm Property Acreage	1,250	1,363	1,250
	$228,429	$228,542	$166,148

TOWN OF WINDSOR

GENERAL SECTION

SCHEDULES TO STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	1985 Budget	1985 Actual	1984 Actual
Conditional transfers from Federal and Provincial governments and agencies			
Provincial government			
Protective services			
Gun control	$ 250	$ 567	$ 263
Emergency measures	250	250	250
Transportation services			
Maintenance of streets	5,000	6,608	5,348
Social welfare services			
Administration and assistance	154,500	164,894	153,709
Services	226,667	211,421	190,944
Environmental development services			
Municipal development program	37,585	17,975	50,155
Recreation and cultural services			
Regional library	9,060	10,076	8,831
Waterside Park	255,000	213,444	90,000
Debt charges			
Sewers	45,302	50,990	51,785
Streets			7,402
Schools	32,960	32,960	34,850
Public hospital	154,115	154,134	160,844
	$920,689	$863,319	$754,381
Other transfers			
Transfers from own reserves	$ 73,000	$ 55,576	$204,272
Prior years surplus	78,000		
	$151,000	$ 55,576	$204,272

TOWN OF WINDSOR

GENERAL SECTION

SCHEDULES TO STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	1985 Budget	1985 Actual	1984 Actual
General government services			
Legislative			
Mayor and Councillors	$ 26,350	$ 26,045	$ 25,093
Other legislative services	1,300	2,570	867
	27,650	28,615	25,960
General administrative			
Administrative	173,680	172,714	157,397
Financial management	10,000	9,500	11,650
Taxation			
Reduced taxation - special agreements	23,385	21,743	21,110
- widows	3,500	2,550	3,075
- section 25(a)	2,400	2,405	2,203
- taxes lost on appeals	5,560	8,621	8,290
Common services	11,016	6,184	8,123
Other general administrative services	3,251	3,435	4,532
Civic building	68,917	54,780	56,458
	301,709	281,932	272,838
Other general government services			
Conventions	600	1,236	479
Elections and plebiscites	5,000	3,697	
Other	3,291	3,562	4,569
	8,891	8,495	5,048
	$338,250	$319,042	$303,846

TOWN OF WINDSOR

GENERAL SECTION

SCHEDULES TO STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	1985		1984
	Budget	Actual	Actual
Protective services			
Police protection			
Administration	$ 18,150	$ 17,622	$ 16,286
Crime investigation prevention and protective services	217,870	195,094	191,731
Police office rent	9,599	9,599	8,275
	245,619	222,315	216,292
Law enforcement			
By-law enforcement officer	24,418	24,328	22,975
Prisoner's Board	14,750	29,492	1,386
	39,168	53,820	24,361
Fire protection			
Administration	8,095	8,065	7,057
Fire fighting force	12,010	11,710	11,385
Fire alarm systems	1,000	1,291	948
Water supply and hydrants	73,000	73,000	73,000
Fire station	28,972	19,455	26,121
Fire fighting equipment	10,790	9,715	10,006
Other	1,500	1,250	1,075
	135,367	124,486	129,592
Emergency measures	850	450	350
Other			
Protective inspection	22,800	22,290	21,129
Other	1,400	770	1,299
	24,200	23,060	22,428
	$445,204	$424,131	$393,023

TOWN OF WINDSOR

GENERAL SECTION

SCHEDULES TO STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	1985 Budget	1985 Actual	1984 Actual
Transportation services			
Common services			
Engineering services	$ 54,714	$ 51,848	$ 55,238
Equipment	3,000	1,687	2,061
Workshop	22,310	17,710	11,591
Other	250	689	159
	80,274	71,934	69,049
Road transport			
Roads and streets	152,950	152,525	139,886
Traffic services	10,100	10,454	10,201
Street lighting	37,000	36,658	36,291
Parking and other	2,300	1,856	1,399
	202,350	201,493	187,777
	$282,624	$273,427	$256,826
Environmental health services			
Sewage collection treatment and disposal	$ 74,050	$ 62,267	$ 66,484
Garbage, waste collection and disposal			
Town collection and disposal	83,500	77,569	76,512
	$157,550	$139,836	$142,996
Public health and welfare services			
Social welfare			
Administration	$ 16,000	$ 15,608	$ 15,000
Assistance	490,000	486,777	416,402
Services	52,963	57,868	52,080
Other	5,000	4,526	4,964
	$563,963	$564,779	$488,446
Environmental development services			
Environmental planning and zoning	$ 37,696	$ 38,482	$ 35,373
Community development	32,850	12,850	34,950
Housing	21,591	24,037	10,274
Other development services	18,600	16,497	31,883
	$110,737	$ 91,866	$112,480
Recreation and cultural services			
Administration	$ 76,375	$ 79,950	$ 73,432
Recreation commission	80,412	70,143	53,062
Cemetery, parks and playgrounds	13,495	15,148	11,267
Other	4,150	4,032	5,268
	$174,432	$169,273	$143,029

TOWN OF WINDSOR

GENERAL SECTION

SCHEDULES TO STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	1985 Budget	1985 Actual	1984 Actual
Fiscal services			
Debt charges			
Interest on short term borrowings			
General operations	$ 9,972	$ 9,868	$ 7,696
Discount on taxes	17,000	19,955	17,032
Interest on long term debt	194,286	188,226	206,210
Principal installments			
Debenture principal	205,055	205,049	187,734
Term loan principal	6,960	6,960	13,311
Transfers to own reserves and funds and agencies			
Valuation allowance			
Uncollectible taxes	5,000	7,426	17,790
Other funds			
Special reserve fund - equipment reserve section	32,500	32,500	68,500
General capital fund			
Capital expenditures	424,571	372,188	321,382
Windsor Business Improvement District Commission	16,070	16,070	8,593
Unconditional transfers to other governments and agencies			
Joint Expenditure Board	29,882	30,020	29,915
Conditional transfers to other governments and agencies			
Public Health and Welfare Services			
Per capita hospital tax	3,146	3,146	3,146
Hants County Residence for Senior Citizens	7,000	7,011	6,934
Environmental Health Service	1,500	1,301	1,236
Sanitary landfill site			45,000
Recreation and Cultural Services and Education			
Regional Library	16,811	16,687	16,305
Hants West District School Board	269,215	269,215	247,857
Other	9,787	8,006	5,646
	$1,248,755	$1,193,628	$1,204,287

Deane Raymond

TOWN OF WINDSOR
WATER UTILITY
STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 1985

	1985 Budget	1985 Actual	1984 Actual
Operating revenue			
Metered sales	$162,000	$164,395	$161,794
Flat rate sales	78	78	78
Public fire protection	73,000	73,000	73,000
Other	21,136	21,767	21,216
	256,214	259,240	256,088
Operating expenditure			
Source of supply	605	316	561
Water treatment	40,075	35,982	36,768
Transmission and distribution	64,872	74,596	59,319
Administrative and general	52,150	51,517	48,268
Depreciation	28,000	27,677	27,659
Taxes	32,100	31,054	30,611
	217,802	221,142	203,186
Operating profit	38,412	38,098	52,902
Non-operating revenue			
Interest on depreciation fund	2,000	940	2,333
Grants from Province of Nova Scotia	70,124	61,827	74,338
Other	1,000	672	1,083
	73,124	63,439	77,754
Non-operating expenditure			
Debt charges			
Principal	68,000	68,000	75,375
Interest	50,830	50,830	57,970
Interest on temporary borrowings		33	687
Capital expenditure out of revenue	3,000	5,935	5,703
Provision for reserves			7,000
	121,830	124,798	146,735
Excess of expenditure over revenue	$(10,294)	(23,261)	(16,079)
Surplus, beginning of year		64,872	80,951
Surplus, end of year		$ 41,611	$ 64,872

TOWN OF WINDSOR

WATER UTILITY

OPERATING FUND BALANCE SHEET

DECEMBER 31, 1985

ASSETS	1985	1984
Cash	$ 4,158	$ 25,615
Water accounts receivable	47,265	45,211
Other receivables	400	5,623
Loan receivable General capital - IBM computer		10,144
Inventories, at cost	22,534	15,317
	$74,357	$101,910
LIABILITIES		
Payables and accruals - trade	$ 381	$ 2,815
Deferred revenue	11,365	13,223
Reserve to paint Industrial Park Reservoir	21,000	21,000
	32,746	37,038
EQUITY		
Surplus	41,611	64,872
	$74,357	$101,910

ON BEHALF OF THE TOWN

Mayor

L.A. Armstrong

Clerk

TOWN OF WINDSOR

WATER UTILITY

CAPITAL FUND BALANCE SHEET

DECEMBER 31, 1985

ASSETS	1985	1984
Cash		
Depreciation	$ 120,711	$ 86,612
Utility plant in service	2,030,271	2,024,336
	$2,150,982	$2,110,948
LIABILITIES		
Term debt		
Other debentures (Note 5)	$ 408,000	$ 476,000
Accumulated allowance for depreciation	511,299	483,622
	919,299	959,622
EQUITY		
Investment in capital assets	1,231,683	1,151,326
	$2,150,982	$2,110,948

ON BEHALF OF THE TOWN

_____ Mayor

L.A. Armstrong Clerk

TOWN OF WINDSOR

WATER UTILITY

UTILITY PLANT AND EQUIPMENT

DECEMBER 31, 1985

	1985	1984
Tangible plant		
Land and land rights		
Source of supply	$ 95,092	$ 95,092
Reservoir	50,753	50,753
Transmission	4,888	4,888
Purification building	143,845	143,845
Purification equipment	71,408	71,408
Transmission mains	1,042,386	1,042,386
Distribution mains	504,091	504,091
Services	4,422	4,422
Meters	81,728	78,316
Hydrants	16,967	14,444
Office furniture and equipment	3,253	3,253
Tools and work equipment	11,438	11,438
	$2,030,271	$2,024,336

WATER UTILITY

STATEMENT OF INVESTMENT IN CAPITAL ASSETS

YEAR ENDED DECEMBER 31, 1985

Balance, beginning of year	$1,151,326	$1,066,528
Term debt retired	68,000	75,376
Capital expenditures from revenue	5,935	5,703
Interest earned on deposits	6,422	3,719
Balance, end of year	$1,231,683	$1,151,326

TOWN OF WINDSOR

TRUST FUNDS BALANCE SHEET

DECEMBER 31, 1985

	Cemetery Perpetual Care Fund	Grace B. Wallace Fund	Frederick W. Kenty Fund	Edgar D. Shank Fund	Hants Community Hospital Fund	Tax Sale Fund	1985 Total	1984 Total
ASSETS								
Cash	$ 1,113	$	$	$	$	$ 42	$ 1,155	$ 1,341
Investments, at cost	140,010	5,000	6,000	1,100	20,744		172,854	164,917
	$141,123	$5,000	$6,000	$1,100	$20,744	$ 42	$174,009	$166,258
LIABILITIES								
Due to Hants Community Hospital	$	$	$6,000	$1,100	$20,744	$	$ 27,844	$ 27,844
RESERVE								
Trust Fund Reserve	141,123	5,000				42	146,165	138,414
	$141,123	$5,000	$6,000	$1,100	$20,744	$ 42	$174,009	$166,258

STATEMENT OF TRUST FUNDS RESERVE

YEAR ENDED DECEMBER 31, 1985

Balance, beginning of year	$133,375	$5,000				$ 39	$138,414	$121,235
Interest earned	343					3	346	268
Deposits received	7,405						7,405	16,911
Balance, end of year	$141,123	$5,000				$ 42	$146,165	$138,414

ON BEHALF OF THE TOWN

Mayor

Clerk

Doane Raymond

TOWN OF WINDSOR

SPECIAL RESERVE FUNDS - CAPITAL AND EQUIPMENT

RESERVE SECTION BALANCE SHEET

DECEMBER 31, 1985

ASSETS

	Capital Reserve	Equipment Reserve	1985 Total	1984 Total
Cash	$153,581	$128,042	$281,623	$294,153
Loans receivable				
General Capital Fund (Note 5)	7,040	9,288	16,328	23,288
	$160,621	$137,330	$297,951	$317,441
Loan payable				
Windsor Recreation Commission - rink operation (Note 5)	$	$ 9,288	$ 9,288	$ 14,488
Capital and equipment reserve	160,621	128,042	288,663	302,953
	$160,621	$137,330	$297,951	$317,441

STATEMENT OF CAPITAL AND EQUIPMENT RESERVE

YEAR ENDED DECEMBER 31, 1985

Balance, beginning of year	$166,546	$136,407	$302,953	$338,482
Add: Reserve transfer				
General Revenue Fund		32,500	32,500	68,500
Interest	14,673	10,810	25,483	28,532
Capital grants	59,415		59,415	66,471
Proceeds on sale of land	2,835		2,835	
Proceeds on sale of equipment		3,901	3,901	4,495
Other	138		138	745
	243,607	183,618	427,225	507,225
Deduct:				
Reserve transfer				
General revenue		55,576	55,576	204,272
Expenditures				
Clifton Ave. sewer	72,630		72,630	
Avon River sewer	10,356		10,356	
	82,986	55,576	138,562	204,272
Balance, end of year	$160,621	$128,042	$288,663	$302,953

ON BEHALF OF THE TOWN

Mayor

Clerk

TOWN OF WINDSOR
NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 1985

1. Accounting policies

These financial statements have been prepared to conform in all material respects to the accounting principles prescribed for Nova Scotia municipalities by the Department of Municipal Affairs and for water utilities by the Board of Commissioners of Public Utilities.

(a) Revenue and Expenditure

Major revenue and expenditure items are recorded on an accrual basis.

Certain minor sources of revenue are recorded on a cash basis.

Where identifiable, certain costs incurred by the Town of Windsor on behalf of the water utility are charged to the utility funds in accordance with established cost allocation policies.

Principal and interest payments relating to long term debt are recorded as an expense when paid.

(b) Property and equipment

Capital assets and projects in progress are recorded at cost. Funds received through capital assistance programs, cost-sharing arrangements or loan forgiveness are treated as additions to the Investment in Capital Assets. The Town of Windsor does not record depreciation on its property and equipment, except in the Water Capital Fund where depreciation is calculated based on a formula prescribed by the Board of Commissioners of Public Utilities. The depreciation charge in the Water Operating Fund is transferred to a special bank account in the Water Capital Fund which is used to help fund replacement of existing plant and equipment.

2. Taxes receivable

	1985			1984
	Current Year	Prior Years	Total	Total
Balance, beginning of year	$	$100,603	$ 100,603	$ 84,022
Current year's levy	1,638,050		1,638,050	1,562,011
	1,638,050	100,603	1,738,653	1,646,033
Deduct:				
Current year's collections	1,498,371	78,701	1,577,072	1,493,720
Discounts	19,955		19,955	17,032
Reduced taxes	35,319		35,319	34,678
	1,553,645	78,701	1,632,346	1,545,430
Balance, end of year	$ 84,405	$21,902	$ 106,307	$ 100,603

3. Valuation allowance - uncollectible taxes

	1985	1984
Balance, beginning of year	$109,769	$ 91,979
Add: Provision for the year	7,426	17,790
	117,195	109,769
Deduct: Uncollectible taxes written off	453	
Balance, end of year	$116,742	$109,769

TOWN OF WINDSOR

NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 1985

4. Surplus

	1985	1984
Balance, beginning of year	$177,205	$156,241
Excess of revenue over expenditure	8,563	20,964
	$185,768	$177,205

5. Long term debt

Principal repayments required during the next five years are as follows:

	General Purposes	School Purposes	Water Utility	Total
1986	$183,469	$ 22,000	$ 68,000	$ 273,469
1987	185,165	23,000	68,000	276,165
1988	184,105	23,000	68,000	275,105
1989	183,767	23,000	68,000	274,767
1990	169,826	23,000	68,000	260,826
	$906,332	$114,000	$340,000	$1,360,332

6. Contingencies

(a) Moveable furnishings and equipment owned by the Town of Windsor in school buildings, maintained and operated by the dissolved Board of School Commissioners, vested in the Hants West District School Board for the year ended December 31, 1982. (Education Act - Section 43(1)(d)).

As at December 31, 1985, these moveable furnishings and equipment have not been transferred to the Hants West District School Board and are recorded in these financial statements.

(b) There has been no provision made for the Town's share of any deficit which might exist at the Hants Community Hospital.

7. Commitments

The Town has undertaken to cover any operating deficit of the following commissions for which it has a 100% interest in the year in which the deficit occurs:

Windsor Recreation Commission
Windsor Tree Commission

8. Comparative figures

Certain of the 1984 amounts have been reclassified to conform with the presentation adopted for the current year.

TOWN OF WINDSOR

SCHEDULE OF CAPITAL DEBT CHARGES AND TERM DEBT

DECEMBER 31, 1985

	Due	Balance Jan. 1/85	Redeemed	Balance Dec. 31/85	Interest Rate
Sewer					
Debenture - CMHC	Dec. 1/90	$ 17,231	$ 2,409	$ 14,822	6 7/8%
Debenture - CMHC	Apr. 1/94	115,033	7,784	107,249	8 1/4%
Debenture - CMHC	Aug. 1/94	121,905	8,506	113,399	7 5/8%
Debenture - CMHC	Aug. 1/94	208,629	14,650	193,979	7 1/2%
Debenture - private	Aug. 1/90	90,000	15,000	75,000	10 1/4%
Debenture - Municipal Finance Corporation	Feb. 1/00	64,000	4,000	60,000	11 1/4%
		616,798	52,349	564,449	
Hospital					
Debenture - Minister of Finance	Mar. 1/97	731,250	56,250	675,000	9 1/2%
Debenture - private	June 1/97	598,000	46,000	552,000	9 3/4%
		1,329,250	102,250	1,227,000	
Water					
Debenture - private	July 1/91	476,000	68,000	408,000	10 3/4%
School					
Debenture - private	Oct. 1/90	22,000	3,000	19,000	3%
Debenture - private	Dec. 1/90	113,000	18,000	95,000	10%
		135,000	21,000	114,000	
Fire equipment					
Term bank loan	1989	72,322	14,465	57,857	prime
Capital Reserve Fund	1989	8,800	1,760	7,040	N/A
		81,122	16,225	64,897	
Deficit of new rink					
Term bank loan	1989	20,600	4,840	15,760	prime
Windsor Recreation Commission - rink operation	1987	14,488	5,200	9,288	N/A
Windsor Recreation Commission - rink operation	1988	4,312		4,312	N/A
		39,400	10,040	29,360	
General operation - IBM computer					
Water Revenue Fund loan		10,144	10,144		
		$2,687,714	$280,008	$2,407,706	

Doane Raymond

TOWN OF WINDSOR

STATEMENT OF CAPITAL FINANCING

YEAR ENDED DECEMBER 31, 1985

	1985	1984
SOURCE		
Funds available from prior year		
Water section - Operating Fund	$ 86,612	$ 55,233
Depreciation funds	27,677	27,659
Interest income	6,422	3,720
Capital funding revenue		
Provincial grants	307,664	90,000
Reserve fund withdrawal	138,562	161,133
Demand bank loan		72,322
Capital expenditure out of revenue	109,102	75,952
Proceeds from disposal	6,736	4,495
	$682,775	$490,514
APPLICATION		
Capital asset acquisitions	$555,328	$399,407
Transfer sale proceeds to equipment reserve	6,736	4,495
	562,064	403,902
Funds available for application, end of year		
Cash	120,711	86,612
	$682,775	$490,514

TOWN OF WINDSOR

SUPPLEMENTARY SCHEDULE OF CAPITAL PROJECTS FUNDING

1985

	Total Capital Cost	Department of Development	Department Municipal Affairs	Equipment Reserve	Capital Reserve	General Operations
General Capital						
Furniture and equipment - Town office	$ 1,560	$	$	$	$	$ 1,560
Civic building and other real estate	2,415					2,415
Fire apparatus and equipment	2,346					2,346
Public Works vehicles	55,576			55,576		
Streets and sidewalks	75,191					75,191
Sewer system	177,206		94,220		82,986	
Waterside Park	213,444	213,444				
Cemetary buildings and improvements	14,255					14,255
Cemetary equipment	7,400					7,400
	549,393	213,444	94,220	55,576	82,986	103,167
Water Capital						
Meters	3,412					3,412
Hydrants	2,523					2,523
	5,935					5,935
	$555,328	$213,444	$94,220	$55,576	$82,986	$109,102

Doane Raymond

Section C

TOWN OF WINDSOR

WINDSOR RECREATION COMMISSION

F I N A N C I A L S T A T E M E N T S

DECEMBER 31, 1985

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AUDITORS' REPORT

To the Chairman and Commissioners
Windsor Recreation Commission

We have examined the Capital Fund and Special Reserve Fund Balance Sheets of the Windsor Recreation Commission as at December 31, 1985, and the related statement of operations for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Commission as at December 31, 1985, and the results of its operations for the year then ended in accordance with generally accepted accounting principles adopted for Nova Scotia Municipalities applied on a basis consistent with that of the preceding year.

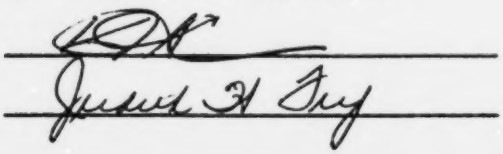
Halifax, Nova Scotia
February 7, 1986

Doane Raymond
Registered Municipal Auditor

WINDSOR RECREATION COMMISSION
STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 1985

	1985 Budget	1985 Actual	1984 Actual
Revenue			
Employment and Immigration Canada	$	$	$ 10,704
Department of Culture, Recreation and Fitness	14,827	21,182	25,973
Town of Windsor - grants	80,412	70,143	53,061
Own sources	24,994	22,429	23,699
Programs			
Adult fitness	1,680	3,331	5,406
Daycamp			1,005
Kingsway Inn swim program			1,174
Swimming	8,065	9,413	9,614
Other	1,335	1,840	1,487
Project			
S.E.E.D.	5,585	5,563	
S.U.P.E.R.			13,772
Recreation Task Force	32,500	32,115	
Transfer from equipment reserve			2,043
Lions Club			2,000
	$169,398	$166,016	$149,938
Expenditures			
Programs			
Adult fitness	$ 480	$ 790	$ 1,325
Daycamp		90	90
Kingsway Inn swimming			1,319
Swimming	29,791	27,408	14,499
Other	3,240	3,272	1,035
Projects			
S.E.E.D.	5,585	5,563	
S.U.P.E.R.			13,772
Recreation Task Force	32,500	32,115	
Administrative - recreation			
Advertising and dues	430	161	220
Other	1,500	1,362	1,848
Salaries and employee benefits	26,318	26,149	24,407
Supplies, postage and telephone	1,185	1,183	930
Grants to programs	6,250	5,931	5,500
Administrative - community center			
Salaries and employee benefits	32,969	32,948	31,365
Insurance	2,000	1,715	2,000
Operating costs	13,025	13,099	12,539
Maintenance and repairs	4,250	5,391	4,326
Miscellaneous		261	590
Telephone	600	678	588
Capital expenditures out of revenue	9,275	7,900	33,585
	$169,398	$166,016	$149,93[illegible]

ON BEHALF OF THE COMMISSION



Chairman

Commissioner

WINDSOR RECREATION COMMISSION

CAPITAL FUND BALANCE SHEET

DECEMBER 31, 1985

ASSETS	1985	1984
Land	$ 4,025	$ 4,025
Buildings and capital improvements	275,206	273,210
Equipment	3,655	3,655
Tennis courts, buildings	41,390	41,390
Playground equipment	11,657	5,753
	$335,933	$328,033

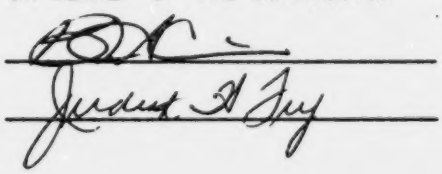
EQUITY		
Investment in capital assets	$335,933	$328,033

STATEMENT OF INVESTMENT IN CAPITAL ASSETS

YEAR ENDED DECEMBER 31, 1985

Balance, beginning of year	$328,033	$294,448
Capital expenditure from revenue	7,900	33,585
Balance, end of year	$335,933	$328,033

ON BEHALF OF THE COMMISSION



Chairman

Commissioner

WINDSOR RECREATION COMMISSION

SPECIAL RESERVE FUNDS - EQUIPMENT

RESERVE SECTION BALANCE SHEET

DECEMBER 31, 1985

ASSETS

	1985	1984
Assets		
Cash	$5,996	$5,575
Reserve		
Balance, end of year	$5,996	$5,575

STATEMENT OF EQUIPMENT RESERVE

YEAR ENDED DECEMBER 31, 1985

Balance, beginning of year	$5,575	$7,072
Interest on savings	421	546
	5,996	7,618
Transfer to operations		2,043
Balance, end of year	$5,996	$5,575

ON BEHALF OF THE COMMISSION

Chairman

Commissioner

WINDSOR RECREATION COMMISSION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1985

1. Accounting policies

These financial statements have been prepared to conform in all material respects to the accounting principles prescribed for Nova Scotia municipalities by the Department of Municipal Affairs.

a) Revenue and expenditure

Major sources of revenues and expenditures are recorded on an accrual basis.

b) Property and equipment

The Commission does not record depreciation on its property and equipment.

2. Windsor Recreation Commission - Rink Operation - 100% interest

The fiscal year end of this operation is June 30, 1985 and as at that date had an accumulated surplus of $21,778; 1984 $15,548). This operation has not been consolidated with the Windsor Recreation Commission. (See Section D)

3. Commitment

The Town of Windsor has undertaken to cover any operating deficit of the Windsor Recreation Commission in the year in which the deficit occurs.

Section D

TOWN OF WINDSOR

WINDSOR RECREATION COMMISSION

RINK OPERATION

F I N A N C I A L S T A T E M E N T S

JUNE 30, 1985

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AUDITORS' REPORT

To the Chairman and Members of the Windsor Recreation Commission

We have examined the Operating Fund, Capital Fund and Special Reserve Fund Balance Sheets of the Windsor Recreation Commission, Rink Operation as at June 30, 1985, and the related statement of operations for the year then ended, and have obtained all the information and explanations we have required. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion and according to the best of our information and the explanations given to us and as shown by the books of the Commission Rink Operation, these financial statements are properly drawn up so as to exhibit a true and correct view of the financial position of the Commission Rink Operation as at June 30, 1985 and the results of its operations for the year then ended in accordance with generally accepted accounting principles adopted for Nova Scotia municipalities applied on a basis consistent with that of the preceding year.

Halifax, Nova Scotia
July 31, 1985

Doane Raymond
Registered Municipal Auditor

WINDSOR RECREATION COMMISSION

RINK OPERATION

STATEMENT OF OPERATIONS

YEAR ENDED JUNE 30, 1985

	1985 Budget	1985 Actual	1984 Actual
Revenue			
Ice rental	$ 77,950	$ 80,787	$ 82,102
Canteen rental	3,850	3,850	3,950
Public address system rental	500	330	575
Skate sharpening concession rental			500
Special event	4,000	2,197	403
Ticket administration	500	60	375
Industry Training Grant		2,000	
Vending machine sales		57	
Windsor Agricultural Society Cost-Sharing Grant		3,000	
	$ 86,800	92,281	87,905
Expenditures			
Capital expenditure from revenue	$ 2,000		7,985
Data processing	800	800	800
Heat and lights	24,750	23,002	23,144
Insurance	4,000	2,574	3,708
Miscellaneous	1,060	1,285	1,077
Professional fees	900	900	725
Provision for ice making equipment reserve	3,000	3,000	2,000
Provision for major repairs reserve	5,000	5,000	5,000
Rentals	800	800	800
Repairs and maintenance	7,100	13,882	6,242
Special event	4,000	3,757	800
Special grant to Town of Windsor for the Windsor Agricultural Society			5,000
Supplies	600	645	451
Telephone	350	414	289
Wages and employee benefits	29,952	29,163	26,949
Water	800	829	786
	85,112	86,051	85,756
Excess of revenue over expenditure	$ 1,688	6,230	2,149
Surplus, beginning of year		15,548	13,399
Surplus, end of year		$ 21,778	$ 15,548

WINDSOR RECREATION COMMISSION

RINK OPERATION

OPERATING FUND BALANCE SHEET

JUNE 30, 1985

ASSETS

	1985	1984
Current		
Accounts receivable	$ 3,000	$ 1,526
Due from Town of Windsor General Revenue Fund (Note 2)	20,011	9,842
	23,011	11,368
Loan receivable (Note 3)	4,312	4,312
	$27,323	$15,680

LIABILITIES

Current		
Payables and accruals	$ 5,545	$ 132

EQUITY

Surplus	21,778	15,548
	$27,323	$15,680

ON BEHALF OF THE COMMISSION

WINDSOR RECREATION COMMISSION

RINK OPERATION

CAPITAL FUND BALANCE SHEET

JUNE 30, 1985

ASSETS	1985	1984
Equipment, at cost		
Time clock	$ 1,200	$ 1,200
Showers	6,785	6,785
Vending machines	8,490	8,490
Trophy cabinet	1,000	1,000
	$17,475	$17,475

EQUITY

Investment in capital assets	$17,475	$17,475

STATEMENT OF INVESTMENT IN CAPITAL ASSETS

YEAR ENDED JUNE 30, 1985

Balance, beginning of year	$17,475	$ 8,490
Donation - Windsor and District New Rink Association		1,000
Capital expenditure from revenue		7,985
Balance, end of year	$17,475	$17,475

ON BEHALF OF THE COMMISSION

WINDSOR RECREATION COMMISSION

RINK OPERATION

SPECIAL RESERVE FUNDS - CAPITAL AND EQUIPMENT

RESERVE BALANCE SHEET

JUNE 30, 1985

	Capital	Equipment			
ASSETS	Major Repairs Reserve	Old Rink Commission Reserve	Ice Making Equipment Reserve	1985 Total	1984 Total
Cash on deposit	$17,394	$3,989	$ 5,242	$26,625	$12,200
Loan receivable (Note 3) Town of Windsor General Capital Fund	4,258		5,030	9,288	14,488
	$21,652	$3,989	$10,272	$35,913	$26,688
RESERVES					
Balance, end of year	$21,652	$3,989	$10,272	$35,913	$26,688

STATEMENT OF CAPITAL AND EQUIPMENT RESERVES

YEAR ENDED JUNE 30, 1985

Balance, beginning of year	$15,671	$3,987	$ 7,030	$26,688	$19,232
Interest on cash on deposit	981	2	242	1,225	456
Provision from operations	5,000		3,000	8,000	7,000
Balance, end of year	$21,652	$3,989	$10,272	$35,913	$26,688

ON BEHALF OF THE COMMISSION

Judith H Fry

WINDSOR RECREATION COMMISSION

RINK OPERATION

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1985

1. Accounting policies

These financial statements have been prepared to conform in all material respects to the accounting principles prescribed for Nova Scotia municipalities by the Department of Municipal Affairs.

a) Revenue and expenditure
Major sources of revenues and expenditures are recorded on an accrual basis.

b) Property and equipment
Capital assets and projects in progress are recorded at cost. Funds received through capital assistance programs are recorded as additions to the investment in Capital Assets. The Commission does not record depreciation on its property and equipment.

2. Generally accepted accounting principles adopted for Nova Scotia municipalities require that unauthorized due to/from transfers outstanding be either repaid in the next year or included in the next year's estimates of the operating fund which received the benefit.

The Windsor Recreation Commission - Rink Operation had the following unauthorized due to/from account outstanding as at June 30, 1985:

Operating fund	
Due from Town of Windsor General Revenue Fund	$20,011

The Town of Windsor intends to pay this amount during fiscal 1986.

WINDSOR RECREATION COMMISSION

RINK OPERATION

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1985

3. Loan receivable

During 1984 the Commission approved a loan of $26,000 which was subsequently reduced to $24,000 as a result of a $2,000 donation from Fundy Gypsum Limited. The loan was made to the Town of Windsor General Capital Fund to help finance a grant to the Windsor Agricultural Society for the debt assumed during the construction of the rink. This loan is to be repaid in four annual installments of $5,200 each and a final installment of $3,200. The installments will be applied to the Special Reserve Fund portion of the loan before the Operating Fund is to be repaid.

The repayments required from the Town of Windsor are as follows:

	Rink Operation		
	Operating Fund	Special Reserve Fund	Total
1986	$	$ 5,200	$ 5,200
1987	1,112	4,088	5,200
1988	3,200		3,200
	$4,312	$ 9,288	$13,600

4. Rink facility agreement

The Windsor Recreation Commission and the Windsor Agricultural Society entered into an agreement dated November 24, 1981 providing for the management, occupancy and maintenance of the rink. Under this agreement, the Windsor Agricultural Society is the owner of the rink and the Windsor Recreation Commission is permitted to occupy the premises during the period from the first of November to the thirtieth of April of each year. This agreement expires November 24, 1986.

5. Comparative figures

Certain of the 1984 amounts have been reclassified to conform with the presentation adopted for the current year.

SECTION E

TOWN OF WINDSOR

WINDSOR TREE COMMISSION

F I N A N C I A L S T A T E M E N T S

DECEMBER 31, 1985

SECTION E

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AUDITORS' REPORT

To the Chairman and Commissioners of the Windsor Tree Commission

We have examined the statement of revenue and expenditure of the Windsor Tree Commission for the year ended December 31, 1985, and have obtained all the information and explanations we have required. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, this financial statement presents fairly the results of operations of the Windsor Tree Commission for the year ended December 31, 1985 in accordance with generally accepted accounting principles adopted for Nova Scotia Municipalities applied on a basis consistent with that of the preceding year.

Halifax, Nova Scotia
February 7, 1986

Doane Raymond
Registered Municipal Auditor

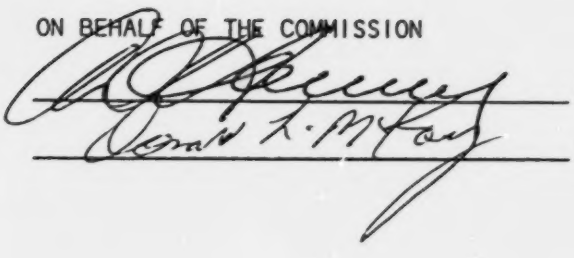
WINDSOR TREE COMMISSION

STATEMENT OF REVENUE AND EXPENDITURE

YEAR ENDED DECEMBER 31, 1985

	1985		1984
	Budget	Actual	Actual
Revenue			
Department of Lands and Forests	$ 2,000	$ 4,375	$ 2,500
Town of Windsor - grants	14,000	13,881	13,583
Other		1,738	(150)
	$ 16,000	$ 19,994	$15,933
Expenditure			
Pruning and removal	$ 5,500	$ 15,710	$ 7,618
Tree replacement	2,500		
Tree sampling	2,500	3,048	2,519
Tree maintenance	1,500	308	4,846
Other	4,000	928	950
	$ 16,000	$ 19,994	$ 15,933

ON BEHALF OF THE COMMISSION



Chairman

Commissioner

WINDSOR TREE COMMISSION

NOTES TO FINANCIAL STATEMENT

DECEMBER 31, 1985

1. Accounting policies

This financial statement has been prepared to conform in all material respects to the accounting principles prescribed for Nova Scotia municipalities by the Deparment of Municipal Affairs.

a) Revenue and expenditure
Major sources of revenue and expenditure are recorded on an accrual basis.

2. Commitment

The Town of Windsor has undertaken to cover any operating deficit of the Windsor Tree Commission in the year in which the deficit occurs.

SECTION F

WINDSOR BUSINESS
IMPROVEMENT DISTRICT COMMISSION
WINDSOR, NOVA SCOTIA

FINANCIAL STATEMENTS
DECEMBER 31, 1985

SECTION F

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AUDITORS' REPORT

To the Chairman and Members of the
Windsor Business Improvement District Commission

We have examined the Operating Fund Balance Sheet of the Windsor Business Improvement District Commission as at December 31, 1985, and the related statement of operations for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Commission as at December 31, 1985, and the results of its operations for the year then ended in accordance with generally accepted accounting principles adopted for Nova Scotia Municipalities applied on a basis consistent with that of the preceding year.

Windsor, Nova Scotia
February 10, 1986

Doane Raymond
Chartered Accountants

WINDSOR BUSINESS IMPROVEMENT DISTRICT COMMISSION

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 1985

	1985		1984
	Budget	Actual	Actual
Revenue (Note 3)	$119,000	$149,524	$124,502
Expenditures			
Administrative (Note 4)	16,365	17,595	8,470
Bus service demonstration			1,223
Contribution to Canada Works	5,000		
Development Corporation	1,000	600	
Downtown parking lot		1,399	
Lighting and landscaping		231	25
Merchant search	1,000	622	
Private projects - facade		24,982	9,359
Promotional projects	26,000	29,008	18,433
Signage			127
Wages and employee benefits	64,135	66,840	79,046
Waterfront park and market	5,500	5,000	8,362
	119,000	146,277	125,045
Excess of revenue over expenditure	$ Nil	$ 3,247	$ (543)

WINDSOR BUSINESS IMPROVEMENT DISTRICT COMMISSION

OPERATING FUND BALANCE SHEET

DECEMBER 31, 1985

ASSETS	1985	1984
Accounts receivable		
Government of Canada		
Canada Employment and Immigration Commission	$ 9,143	$ 7,115
Province of Nova Scotia		
Department of Development	22,267	31,159
Trade	11,447	7,785
	$ 42,857	$ 46,059

LIABILITIES		
Bank indebtedness	$ 18,247	$ 7,397
Payables and accruals		
Facade claims	3,883	25,862
Trade	14,648	9,968
	36,778	43,227

SURPLUS		
Surplus (Note 5)	6,079	2,832
	$ 42,857	$ 46,059

Commitment (Note 6)

ON BEHALF OF THE COMMISSION

Chairman

WINDSOR BUSINESS IMPROVEMENT DISTRICT COMMISSION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1985

1. Accounting policies

These financial statements have been prepared to conform in all material respects to the accounting principles prescribed for Nova Scotia municipalities by the Department of Municipal Affairs.

a) Revenue and Expenditure

Major revenue and expenditure items are recorded on an accrual basis.

2. Heritage Canada paid the administrator's salary, premises rent and certain administrative expenses from January to August 1985. These amounts have not been determined and are not recorded in these financial statements.

3. Revenue

	1985 Budget	1985 Actual	1984 Actual
Federal Government			
Canada Employment and Immigration Commission	$ 69,335	$ 68,206	$ 82,880
Province of Nova Scotia			
Department of Development	23,400	21,812	9,664
Tax levy	15,865	16,069	8,593
Town of Windsor - Grant	4,400	4,400	1,000
Private Projects		28,359	11,389
Own Projects	6,000	10,678	6,976
Appropriation from prior year's surplus			4,000
	$119,000	$149,524	$124,502

WINDSOR BUSINESS IMPROVEMENT DISTRICT COMMISSION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1985

4. Administrative expenditures

	1985 Budget	1985 Actual	1984 Actual
Accounting		$ 1,830	$ 1,850
Advertising		584	
Bank charges and interest	$ 200	918	634
Conferences	335	272	
Doubtful accounts		2,552	1,398
Equipment rental	1,000	1,534	
Miscellaneous	660	562	
Postage	335	220	
Professional fees	2,000	2,300	2,675
Rent	1,000	150	
Supplies and materials	8,900	4,207	1,913
Telephone	635	1,087	
Utilities	300	201	
Vehicle	1,000	1,178	
	$ 16,365	$ 17,595	$ 8,470

5. Surplus

	1985	1984
Balance, beginning of year	$ 2,832	$ 7,375
Excess of revenue over expenditure	3,247	(543)
	6,079	6,832
Less: appropriation to current operations		4,000
Balance, end of year	$ 6,079	$ 2,832

6. Commitment

As at December 31, 1985, the commission was required to spend an estimated $1,625 on labour to complete its commitment under an agreement with the Canada Employment and Immigration Commission. This commitment has not been recorded in these financial statements.

7. Comparative figures

Certain of the 1984 comparative figures have been reclassified to conform with the financial statement presentation adopted for 1985.